

## Message Text

UNCLASSIFIED

PAGE 01 AUCKLA 00308 030300Z

73

ACTION XMB-04

INFO OCT-01 EA-09 ISO-00 EB-07 AID-05 TRSE-00 OPIC-06

FRB-01 OMB-01 L-03 CIAE-00 INR-07 NSAE-00 /044 W  
----- 104526

R 032235Z NOV 75

FM AMCONSUL AUCKLAND  
TO SECSTATE WASHDC 522  
INFO AMEMBASSY WELLINGTON  
USDOC WASHDC

UNCLAS AUCKLAND 0308

FOR EXIMBANK

E.O. 11652: N/A  
TAGS: BPRO, NZ  
SUBJ: APPLICATION FOR CFF

REF: STATE 257843

1. CHASE NBA OF NZ IS NEW ZEALAND'S SECOND LARGEST MERCHANT BANK AND PROBABLY SECOND MOST PROFITABLE. IT SPECIALIZES IN TERM LOANS TO NZ MANUFACTURERS FOR NEW CAPITAL PROJECTS AND EXPANSION PROJECT. IT IS HIGHLY SELECTIVE IN ITS LOAN POLICY, CONCENTRATING ON HIGH QUALITY COMPANIES. PRESENT LOAN PORTFOLIO IS UNDER 50 LOANS, ALL LOW RISK. 80 PER CENT OF THEIR PORTFOLIO CONSISTS OF LOANS TO COMPANIES AMONG NEW ZEALAND'S TOP 20.

2. CHASE NBA OF NZ IS 57 PERCENT OWNED BY CHASE NBA OF AUSTRALIA, WHICH IN TURN IS ONE THIRD OWNED BY CHASE MANHATTAN. WHEN CHASE NBA OF NZ WAS FORMED SEVERAL YEARS AGO, GNZ INSISTED THAT LOCAL STOCKHOLDERS BE GIVEN OPTION TO INCREASE STOCKHOLDING TO MAJORITY. IT APPEARS THEY MAY EXERCISE THAT OPTION NEXT YEAR.

3. CHASE NBA OF AUSTRALIA NOW HAS CFF UPON WHICH THE NZ COMPANY MAY DRAW, BUT IF THEY BECOME MINORITY SHARHOLDERS THERE UNCLASSIFIED

UNCLASSIFIED

PAGE 02 AUCKLA 00308 030300Z

WILL BE LITTLE INCENTIVE TO ALLOW THE NZ COMPANY TO DRAW

ON THE AUSTRALIAN COYS CFF. THEREFORE NEW ZEALAND COMPANY  
IS SEEKING ITS OWN CFF.

4. DESPITE GENERAL VIEW TAHT NZ IS IN FOR ANOTHER TOUGH YEAR  
ECONOMICALLY, CHASE NBA IS AGRESSIVELY SEEKING NEW  
BUSINESS ALTHOUGH KEEPING UP THEIR QUALITY STANDARS.  
THE 1.8 MILLION CFF IS MEANT TO COVER NEAR TERM NEW  
BUSINESS PROSPECTS.

5. THIS POST HAS NO OBJECTION TO FAVORABLE EXIMBANK CONSIDERATION  
OF THIS CFF.

WILLIAMS

UNCLASSIFIED

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 03 NOV 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975AUCKLA00308  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750380-0693  
**From:** AUCKLAND  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19751182/aaaacvfz.tel  
**Line Count:** 73  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION XMB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 STATE 257843  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** CollinP0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 13 MAY 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <13 MAY 2003 by chicheje>; APPROVED <05 MAR 2004 by CollinP0>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** APPLICATION FOR CFF  
**TAGS:** BPRO, NZ  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006